

New York Stock Market

New York, October 23.—Prices barely moved through most of today's session on the Stock Exchange. The market was dull and listless, and in the absence of any inducements for speculative operations, trading was confined to a few scattered orders. Lower range of prices before the opening, and this fact, coupled with moderate pressure from professional traders, caused slight recessions in the early trading. It was soon apparent, however, that the bears were attracted by selling the market, and that so far as any tendency was observed, it was rather in the direction of better prices. The market rallied briskly and held firm until shortly before the close, when a final drive eliminated most of the modest rallies which had been made. The leading stocks, Chesapeake and Ohio recovered part of the loss which it sustained last week, and upon publication of an unfavorable report, and Norfolk and Western also moved upward. Among the industrials, International Harvester was a comparatively steady point, as was the nearly five points, was stronger. New York Air Brake fell 3 1/2 points to 59, its lowest price in many years. Liquidation of this stock and of the convertible 6 per cent. bonds recently is attributed to delay in declaration of dividend. There was some further selling of American Tobacco preferred, which lost a point, although the bonds held steady.

United States Steel was again the most active stock, and displayed effective resistance to the bear attack. Incoming orders were smaller than last week, but notwithstanding that prices of many products are almost at the lowest level of a decade, perhaps the most significant event of the day was the announcement that a large part of a \$20,000,000 loan for the Prussian government will be placed here in the form of 4 1/4 per cent. six months treasury bills. The offering of so large a portion of the loan at this point was regarded as only logical in view of the extreme ease of money in New York. As compared with the Prussian loan, the Prussian loan, which was sold for six months, was quoted here to-day at 3 3/4 per cent. A moderate increase was reported in the mercantile demand for money, both locally and in the interior.

The bond market was quiet and irregular. Total sales, par value, \$2,100,000. United States bonds were unchanged on call. Total sales of stocks for the day, \$27,896 shares.

New York, October 23.—Money on call steady, 2 3/4-3 1/2 per cent.; ruled, 2 3/4-3 1/2; closing bid, 2 3/4; offered, 2 3/4-3 1/2. Time loans steady, 2 1/2-3 1/2; 30 days, 2 1/2-3 1/2; 60 days, 2 1/2-3 1/2; 90 days, 2 1/2-3 1/2; 6 months, 2 1/2-3 1/2; 1 year, 2 1/2-3 1/2. Prime mercantile paper, 2 1/2-3 1/2. Sterling exchange steady, with actual business in bankers' bills at \$4.85 for sixty-day bills, and at \$4.85 for demand. Commercial bills, \$4.85-7 1/2. Bar silver, 34. Mexican dollars, 45.

Official Range and Sale of Stocks in New York

Richmond, Va., October 20, 1911.	
SALES AT BOARD.	
Virginia 25, Old—5,000 at 87 1/2	
Virginia 25, Richmond—7,000 at 87 1/2; 6,000 at 87 1/2	
STATE SECURITIES.	
Virginia 25, Old, U. and R. 1902—87 1/2	Bid. Asked.
Virginia 25, Old, U. and R. 1901—87 1/2	87 1/2 87 1/2
RAILROAD BONDS.	
A. C. L. R. R. Com. Tr. 4 p. c.	96 ..
U. and O. Gen'l M. 4 p. c.	101 ..
Richmond and South. Ry. 4 p. c.	100 ..
Georgia and Ala. Ry. 4 p. c.	106 ..
Richmond and Potomac Ry. 4 p. c.	100 ..
Nor. and West. Ry. 4 p. c.	99 ..
Richmond and Potomac Ry. 4 p. c.	100 ..
Seaboard 4 p. c.	87 ..
Southern Railway 1st c. 1894—101 ..	101 ..
Southern Railway 2d c. 1894—100 ..	100 ..
Western N. C. 1st c. 1894—100 ..	100 ..
STREET RAILWAY BONDS.	
Nor. and Potom. Trac. Co. 4 p. c. 1905—87 ..	
STREET RY. STOCKS.	
A. R. Ry. and Power Co. pfd.—100 ..	78 1/2 ..
A. R. Ry. and Power Co. com.—100 ..	59 1/2 60 1/4
RAILROAD STOCKS.	
Chesapeake and Ohio—100 ..	72 ..
Norfolk and Western com.—100 ..	105 ..
Norfolk and Western pfd.—100 ..	129 ..
Southern Railway com.—100 ..	109 ..
BANK AND TRUST CO. STOCKS.	
American National—100 1/8 ..	
Bank of Commerce—100 ..	42 ..
First National—100 ..	42 ..
First National—100 ..	42 ..
National Bank of Wash.—100 ..	42 ..
National Bank and City Bank—100 ..	27 ..
National Bank and City Bank—100 ..	27 ..
Savings Bank of Richmond—100 ..	40 ..
Union Bank of Richmond—60 ..	21 ..
Virginia Life and Marine—100 ..	109 ..
INSURANCE COMPANIES.	
Virginia Fire and Marine—25 ..	26 ..
Va. State Insurance pfd.—12,500 ..	14 1/2 ..
Va. State Insurance com.—12,500 ..	14 1/2 ..
MISCELLANEOUS.	
Va. Car. Chem. pfd. 5 p. c.	110 1/2 110 1/2
Va. Carolina Chem. com.—100 ..	47 ..